IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.2490 OF 2000
WITH
NOTICE OF MOTION NO.2491 OF 2000
IN
SUIT NO.3536 OF 2000

Housing Development Finance Corporation Ltd. .. Plaintiffs

Vs.

M/s.Global Boards Ltd and Ors. ..Defendants

Mr.Pravin Samdani i/b Wadia Ghandy and Co. for the plaintiffs

Mr.M.L.Bansal for the defendants

**CORAM : S.U.KAMDAR, J**
**DATED : 16TH SEPTEMBER, 2005**

P.C.:

. The present notice of motion is taken out for appointment of Receiver and injunction in respect of property described in Ex.L to the plaint. Property is immovable property being land bearing no.R-25 admeasuring 24970 sq.mtrs. situated at Phase No.107 Mahad (Residential) Industrial Area, MIDC at Village Nadgaon, Taluka Mahad, Dist. Raigad Maharashtra with structures standing thereon having 56 units. There is no

dispute that the said property is mortgaged with the plaintiff herein. According to the plaintiff claim in the suit is of Rs.3,68,44,784. Motion is taken out for appointment of Receiver in respect of the mortgaged property. The learned counsel for defendant states that the said units are already in occupation of third parties. The learned counsel for the defendant has also informed the court that BIFR proceedings have come to an end. However, he further states that defendant proposed to file writ petition in Delhi High Court against the order of AAIFR. In that view of the matter, provisions of s.22 are no more available. I am of the view that in the light of amount claimed and in view of the admitted position that the said properties are mortgaged properties court receiver is required to be appointed. In that view of the matter, Court Receiver is appointed. Receiver is directed not to disposess any person who is found in use occupation and possession of the respective units and appoint them as agent on usual terms and conditions but without security. Till Receiver takes possession, there shall be interim order of injunction restraining the defendant from alienating,

encumbering, or creating third party right in respect of said property described in Ex. L to the plaint. In so far as motion no 2490 of 2000 is concerned, the learned counsel for the defendant does not press for the same. Motion dismissed as not pressed.